IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

THURSDAY, THE 15TH NOVEMBER 2007 / 24TH KARTHIKA 1929

WP(C).No. 32309 of 2007(U)

PETITIONER:

MOHANAN, S/O.KUNHIKUTTAN,
AGED 48 YEARS, MAVUNDARI PARAMBA,
NADAKKAVU P.O., KOZHIKODE DISTRICT.

BY ADV. SMT.LATHA PRABHAKARAN
SRI.K.M.JAMALUDHEEN

RESPONDENTS:

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1. THE BRANCH MANAGER, STATE BANK OF TRAVANCORE, MANKAVU BRANCH, KOZHIKODE.

2. THE AUTHORIZED OFFICER,
STATE BANK OF TRAVANCORE, REGIONAL OFFICE,
KOZHIKODE 673 004.

BY ADV. SRI.M.PATHROSE MATTHAI (SR.)
SRI.SAJI VARGHESE

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 15/11/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

ANTONY DOMINIC, J.

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W.P.(C) No. 32309 OF 2007 U
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Dated this the 15th November, 2007

J U D G M E N T

Though the petitioner has prayed for substantial reliefs in the writ petition filed challenging the proceedings under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 the only prayer that is pressed for is prayer No. (iii). This prayer is to grant an instalment facility to pay off the liability to the Bank. Counsel for the Bank points out that the total liability is Rs.3,11,000/- and that the petitioner has been a chronic defaulter.

2. Irrespective of the contentions that are raised by the counsel for the parties I am inclined to grant an instalment facility to the petitioner to avoid coercive action against the mortgaged properties.

3. Accordingly, I dispose of this writ petition directing that the petitioner shall pay the dues to the Bank in six equal monthly instalments commencing from

the 1st of December, 2007 and the subsequent instalments will be payable on the 1st of every succeeding month. In the meanwhile further proceedings under the Act against the petitioner shall be deferred and in case the petitioner commits default in paying any one of the instalments, the Bank will be free to proceed without further notice.

ANTONY DOMINIC
JUDGE

jan/-